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Paddle8’s Izabela Depczyk on the Auction House of the Future

Online auction house Paddle8’s managing director talks the marriage of art and technology in the luxury space.

By *Angela M.H. Schuster* On December 21, 2018





Weston Wells, Courtesy Paddle8

In January 2018, online auction house Paddle8 announced that it would be partnering with the Native SA, a Swiss-listed content marketing, technology, and e-commerce firm, poised to take the platform to a whole new level in terms of global luxury marketing through enhanced viewer engagement and the use of blockchain technology. *Muse* recently caught up with Native founder Izabela Depczyk, who has since taken up to the post of managing director at Paddle8 to talk the merging of art, commerce, and technology in the luxury space.

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Tell us a bit about yourself.

I am a bit of a global citizen. I was born [in Poland](#), raised in Switzerland, [Costa Rica](#), and Ecuador, and I currently divide my time between New York and [Zurich](#). While I've lived most of my life just about everywhere, I still have strong ties to Poland. I speak Polish fluently and my parents made sure that there was a lot of Polish in me. As far as my education is concerned, I majored in political

science and did a master's in international law, but I have always been drawn to art and culture. Luckily, throughout my career I have been able to merge my interests, most notably through Native, which I founded in April 2016, having been previously part of the Polish investment firm that acquired *ARTnews* as a turn-around project before selling it to Peter Brant in late 2015. [[This past fall, *ARTnews* was acquired by Penske Media Company, owners of *Robb Report* and *Muse*.](#)] At the time of the *ARTnews* acquisition, my focus was not on art per se, but on enhancing the bottom line—looking not only at advertising and media, but how branded content could enhance e-commerce and provide a viable revenue stream. We realized even then that advertising was not just about ads, but about creating meaningful content with the goal of greater viewer engagement. For me, Native Media Inc., encapsulated what digital advertising should be about—that it should be about making it educational, making it entertaining, making it meaningful—while exploiting the latest in e-commerce technology, which ultimately comes down to blockchain technology. The latter drastically reduces transaction costs and offers a new level of security and authentication for artworks, making online [art collecting](#) safe and simple.

What led to your recent partnership with Paddle8?

It just seemed like an ideal opportunity for both of us—[Paddle8 co-founder Alexander Gilkes](#) and me. Employing the tools we now have in terms of technology to the art and collectibles world just seemed long overdue. We felt that through the Paddle8 and Native partnership, we would be able to bring all the right competencies together, matching the marketing potential of the art world with the new tech world—particularly in the realm of cryptocurrencies.

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You have since taken a minority interest in Paddle8.

We have a minority stake in it, but with an option to convert to majority owner. I would say this is definitely a very much strategic investment. And our companies work very closely together. The Native agency team is super integrated into Paddle8 studios, which we launched in April and is a whole content arm of Paddle8, something that Paddle8 has never done in the past.

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about it, feel comfortable, and eventually come to the point where they can start bidding.”

You just relaunched the Paddle8 website.

We did, out of necessity. Until recently, if you visited the platform, it was quite lacking in viewer engagement, which is key to keeping collectors coming back. If you went on the home page, you would see “top lots,” and then “favorite lots,” and then “most viewed lots,” and then ones that have most bids. It was like, product, product, product, buy, buy, buy—right? It’s great for people who come looking for specific artists or specific artworks, however, for the broader audience, it was not enough.

[Our goal with the new website design](#) is to offer a best-in-class user experience by seamlessly integrating storytelling into the shopping experience and, more importantly, to contextualize our online offerings. It’s super image heavy and quite video heavy. Our collectors, both current and aspiring or perspective, can now build collections online, not just of the things that they’ve actually purchased, but of things that they would like to purchase. So, we are putting content almost before commerce by creating a place where our audience feels like they want to continuously return to check out the latest item or video profile of an artist. We want to expand our audience to people who might not even think of themselves as collectors—perhaps they’re shy, or they feel like they don’t know enough. They can come to the website, learn about it, feel comfortable, and eventually come to the point where they can start bidding.

We also realized how important it was for our benefit partners to have exposure well beyond the two-week lead-up to our charity [auctions](#). We launch or close several auctions every week, half of which are for nonprofit companies. So, it’s all about telling the story of the organization, of the cause, of the artists involved, why are they involved, the individuals who are on the board and so forth. Basically, telling the story that goes beyond just the title of the auction and the list of lots.

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For us, this is the way of the future in terms of engaging NextGen collectors.

What has been your top-performing category so far?

Easily street art. Paddle8 has been a pioneer in the marketing of Street Art when it comes to digital platforms. Street art is our top-performing category and, while we still have the edge in this market, in order to maintain that edge we want to continue to be the number one platform of choice for street-art collectors. So, we are developing content that is not only about street art, but street

culture—street fashion, street style, street art—so to speak.

So how do you like New York?

I like it a lot. I’ve lived in and done business in many countries, and I do have to say that in as much as New York sometimes feels intense or overwhelming or culturally different from my home in Zurich, it is the only place, by far, hand to heart, where I feel like I have the opportunities that I wouldn’t have had anywhere else. And I think that’s closely tied to the acceptance of women in charge of the workplace. I think in art, and maybe in fashion to a certain extent, women have got more traction somehow, but when it comes to business, it’s still an extremely male-dominated environment. From a business standpoint, however, New York offers a host of opportunity. And I just love the energy of the city. And I love that business meetings don’t take forever. Nobody has time for that.

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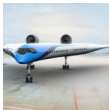
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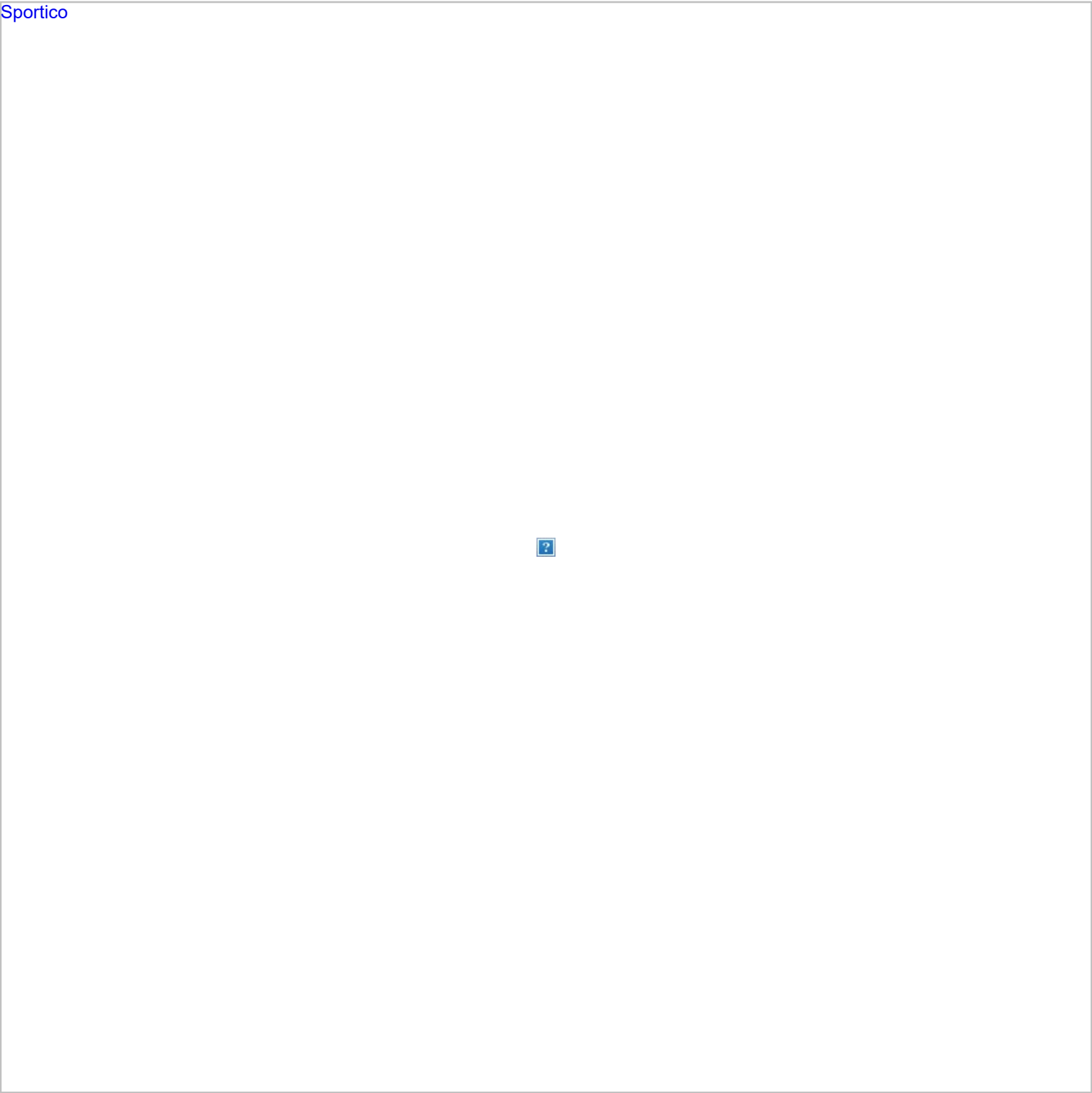
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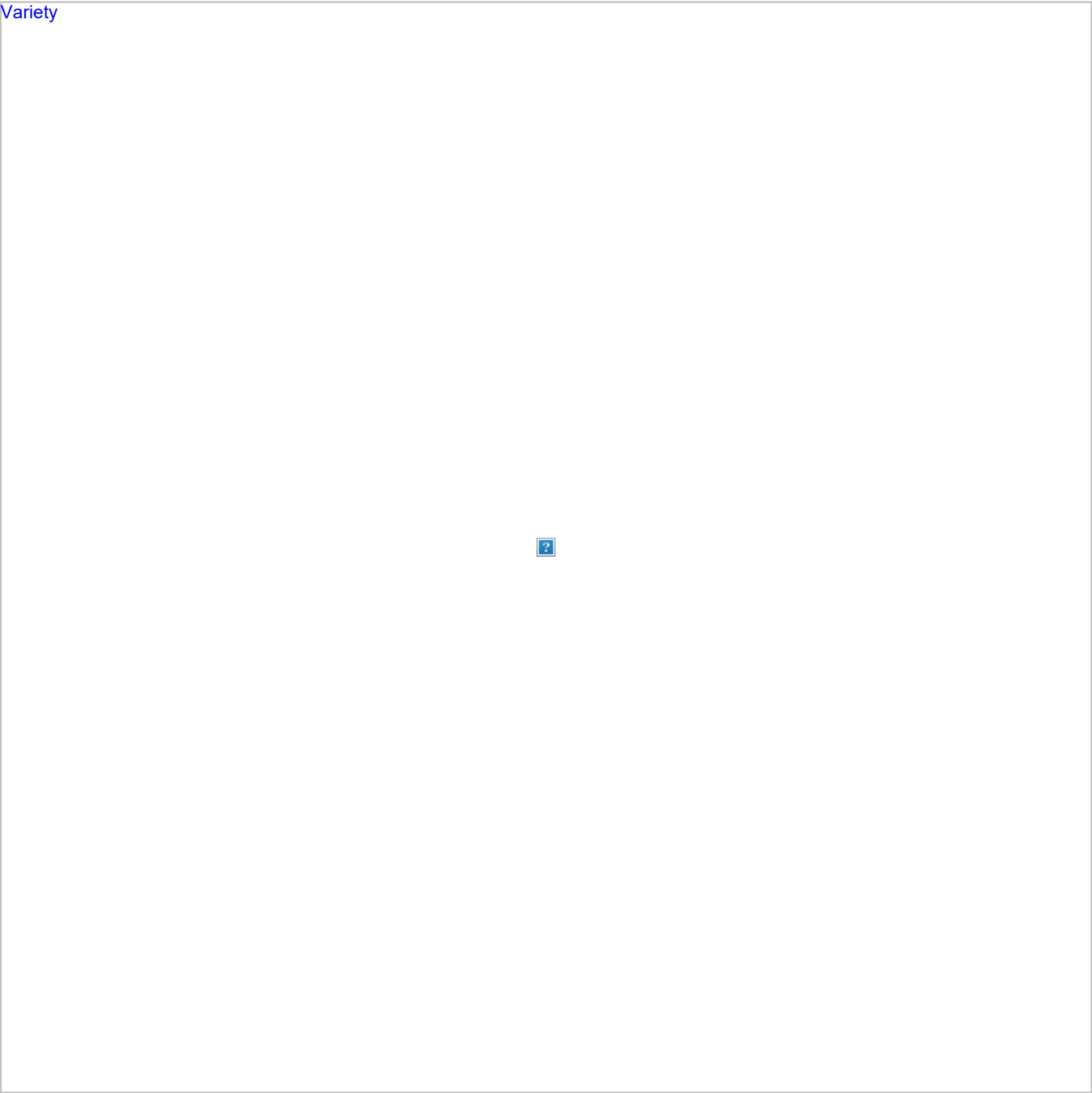
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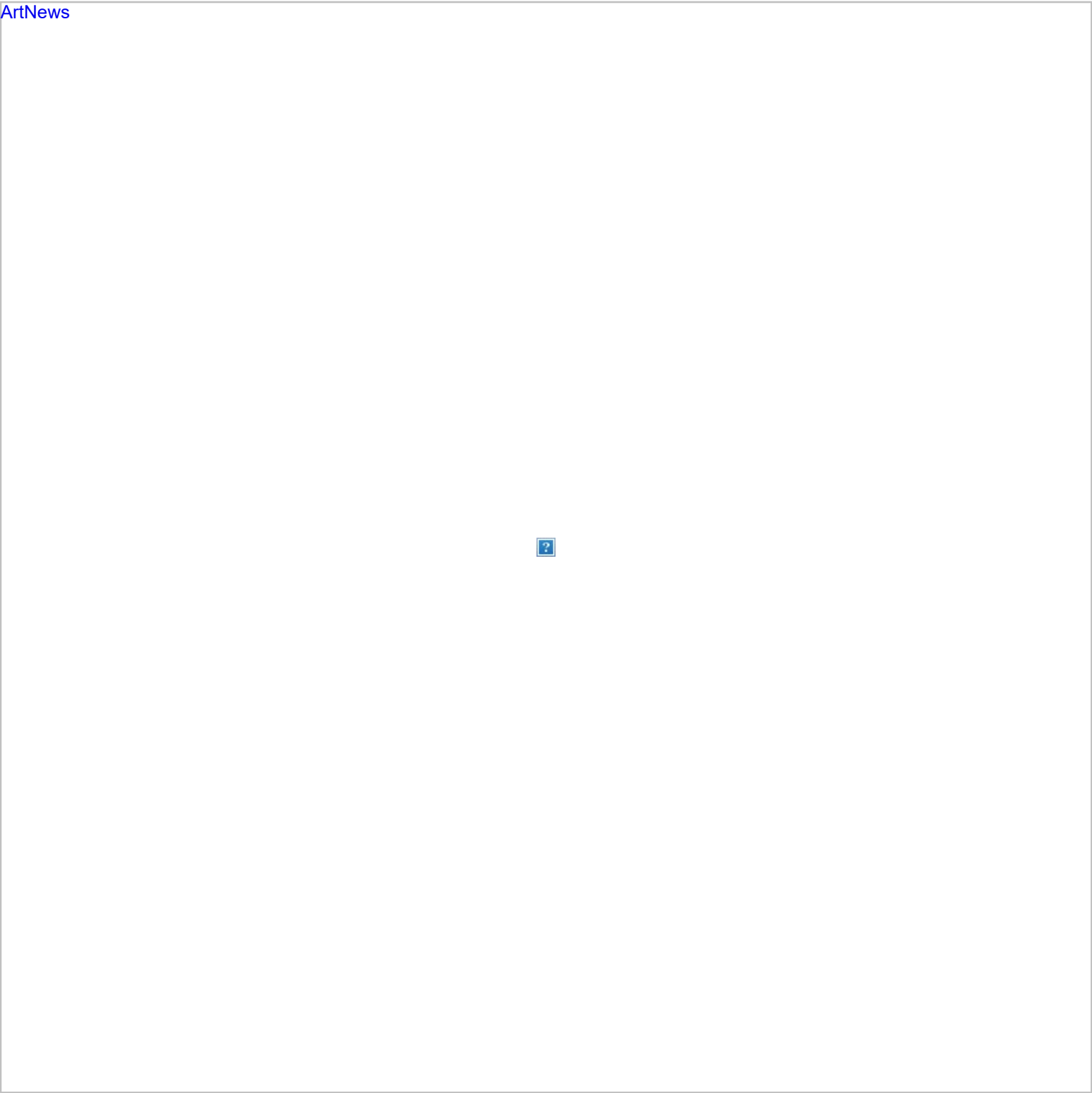
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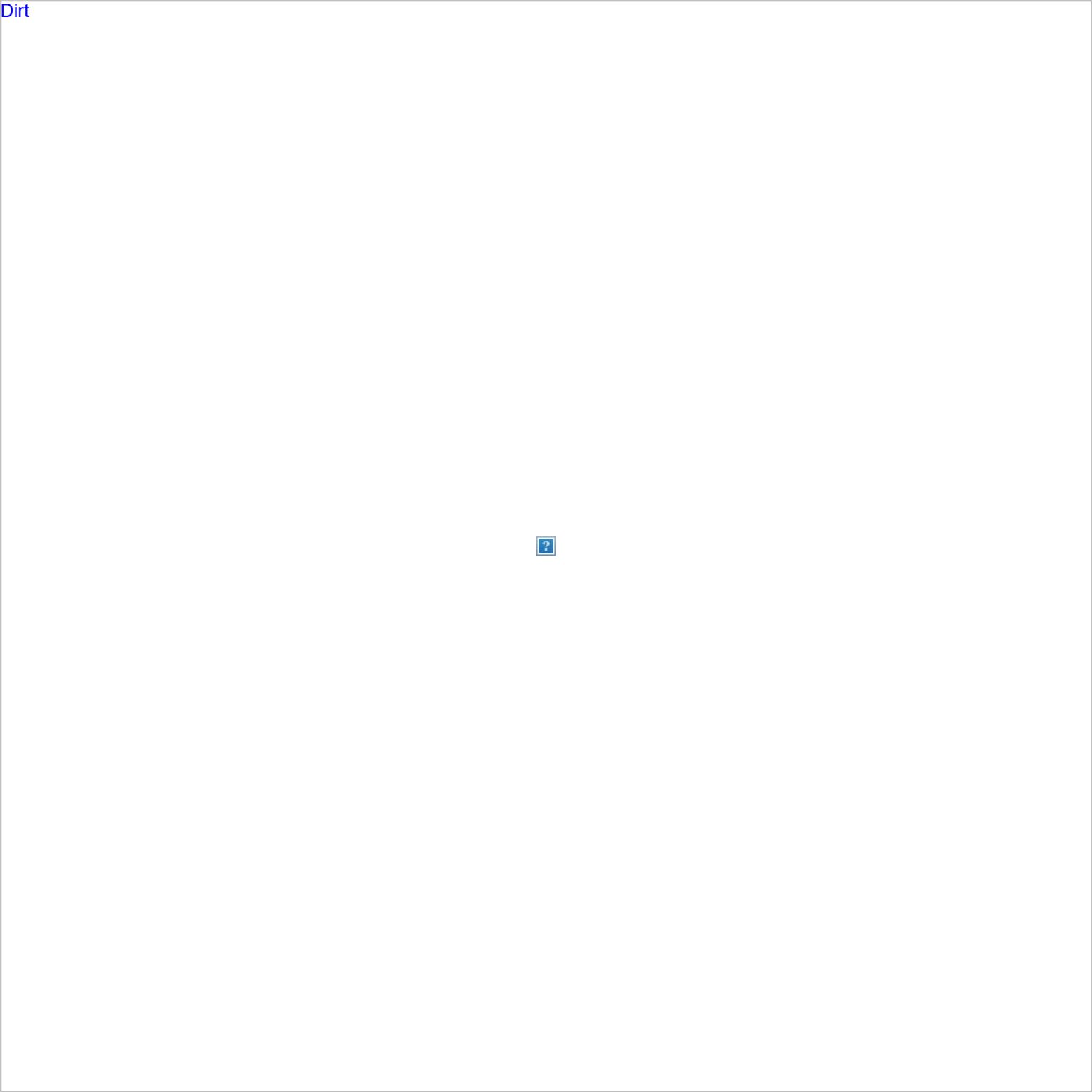
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